



# QUARTERLY DIVIDEND

THE NEWSLETTER OF  
TMH FEDERAL CREDIT UNION

Work in healthcare? You can join!

## Our NEW App launched!



Members will now download our online banking app from the Apple or Google app store. Search "TMH Federal Credit Union" to access our new online banking app. You will use the same credentials as Virtual Branch to access your account. Touch Banking will no longer be available. Please know that the colors within the new app may not display correctly for the first 24 hours. The updates at Apple and Google are pushed to many servers and so it can take up to 24 hours for everything to propagate.



**Haven't tried mobile banking before? This is a perfect time to enroll!**

Some of the new features include enhanced bill pay capabilities, making transfers between accounts, live updates alerts,

## Nothing's scarier than a bad credit card! Switch to our low interest card today.

January 1 – March 31, 2023, TMH Federal Credit Union is offering **3.99% APR\* VISA®** Credit Card for one year! Transfer all those high balances over. YOUR Healthcare Credit Union has NO Balance Transfer fee. Stop by or apply online to get the best VISA® rate around!

(\* - APR = Annual Percentage Rate. Financing available to qualified borrowers. Other restrictions may apply. Rates do not apply to refinance existing TMH FCU loans. Membership is subject to eligibility. VISA® rate only good for 12 billing cycles, then regular rates apply.)



## ANNUAL MEETING DATE ANNOUNCED...

# 2023

**TUESDAY,  
APRIL 25, 2023**

**VOLUME 28  
ISSUE 1  
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Improving the financial life of each member is our priority and our pleasure.

# ANNUAL MEETING DATE ANNOUNCED...



**Tuesday, April 25, 2023**  
**5:30 PM**  
**WHERE: TBD**

## PROGRAM: Committee Reports and Elections

One of the most important functions of the Annual Meeting is selecting qualified members to represent you on the Board of Directors. The Board's responsibility is deciding policy and providing direction.

The following candidates have been selected by the Nominating Committee to fill the expiring terms:

**Jamie Sheffield – 3 year term      Berinice Mercer-Lewis – 3 year term**

This year's Nominating Committee members are **Rob Moss, Janis Nall** and **Judy Eldridge**.

Members who desire to be a candidate for the Board of Directors and are not nominated by the Committee are encouraged to file by petition in accordance with the bylaw requirements below.

### Requirements for nomination by petition to TMH Federal Credit Union Board of Directors

1. Must be a member in good standing of TMH Federal Credit Union.
2. Agree to attend all educational and board meetings as required.
3. Be prepared to actively participate in credit union functions.
4. Must be able to be bonded.
5. Signed statement with intent to serve if elected.  
(See sample Intent to Serve Statement below)
6. Provide Nominating Committee with biographical data on qualifications and reason for wanting to serve on Board.
7. Attach to resume (as described in #6 above): Petition signed by 1% of members (or maximum of 500) with the following information provided:
 

a) Name printed	c) Membership will be verified
b) Signature	d) Date signed
8. Present the information above in writing to the Chairman of the Nominating Committee, no later than March 22, 2023.

A final list of candidates will be posted in the lobby of the credit union for review by the membership. If there is more than one nominee per position, a ballot box will be placed in the credit union lobby the day prior to the annual meeting for voting purposes. The credit union staff will issue a ballot to members after verifying and noting their votes have been cast on the membership roll. Members attending that were unable to vote the day prior to the meeting will be issued a ballot and allowed to vote at the meeting. After the voting has been completed a final count will be taken and the new board members will be announced during the meeting.

### Statement of Intent to Serve if Elected

If elected to serve on the Board of Directors of TMH Federal Credit Union, I will attend meetings and educational programs as required and execute duties and responsibilities of my elected position fairly for the benefit of all members.

X: \_\_\_\_\_ Date: \_\_\_\_\_  
Credit Union Board of Directors

SAMPLE



## Break Free and Hit the Open Road (or Water) with a Recreational Vehicle Loan

TMH Federal Credit Union is here to help you plan your escape...for the day, the weekend or longer with a new boat, RV, motorcycle or sport loan. Escape the daily grind and hit the open road, or water, with a big toy at a low rate. Now, for a limited time, we are offering a \$100 gas card on all boat, RV, motorcycle or sport loans over \$5,000. This special offer is valid whether you are purchasing, or refinancing a loan you have elsewhere. Even better, you'll have no payment for 60 days! Don't delay, this offer ends March 31, 2022.

## Are you age 55 or older? Don't miss out of these benefits!



Our Silver Select Draft Account offers 1/2% discount on loans (excluding mortgages and Visa), Gold VISA® with no annual fee at

**7.99% APR\*** for approved applicants, no fee cashiers checks, no fee money orders and no fee telephone transactions just to name a few benefits! Contact our Member Services team today and upgrade your checking to our best draft account available.

\*APR – Annual Percentage Rates.

## Coping financially during tough times



### Coping Financially During Tough Times

Job loss and other financial hits from an economic downturn inevitably take a toll on your household. Even if you have your budget and spending under control, you may face difficult decisions about how to protect your household's financial future.

#### Anticipating a Layoff

If you suspect that your employer is planning a layoff or other measures that will affect your job, you should avoid spending more on luxuries, even if they're available at a discount.

Instead, hints of a layoff or work slowdown should alert you to the need to revamp your finances. Planning now will help cushion the impact of a significant decline in your income, whenever it occurs.

- **Look at your savings.** Focus on “liquid” funds that you can tap quickly if you lose your source of steady income. Unless you already have enough to survive on for months of unemployment, you should start saving as much as possible now. Cut nonessential spending—eating out, premium cable channels, subscriptions—to increase the amount available to save.
- **Pay off as much debt as possible.** Without sacrificing your savings, use any additional income, such as a tax refund check or recent salary increases, toward paying down debt. Start by paying down the balance on credit cards and other high-interest debt. If you must use your credit card for a purchase, pay the balance in full each month. Try to pay off vehicle loans and other forms of short-term debt. This will protect your vehicle and your credit rating if a layoff occurs, while freeing up more funds for saving.
- **Review your mortgage.** Talk to a credit union loan specialist about refinancing while you still are employed. Refinancing your home at a lower interest rate or for a longer repayment term can cut your payments to shift funds to cover living expenses, save, or pay down debt.
- **Consider a Home Equity Line of Credit.** If you lack emergency savings, again, consider talking to the professionals at your credit union about getting approval for a home equity line of credit (HELOC), which you should only tap in case of an emergency. Resist using the line of credit to pay for routine expenses; inability to make payments later could cause you to lose your home.
- **Gather information from your workplace to cope with the potential of job loss.** You're likely to lose access to workplace computers if a layoff occurs, so transfer personal files and contact lists to another format that you can access from your home computer or the public library. Update your résumé and share contact information with co-workers or supervisors who could provide a reference or information about job leads.
- **File for unemployment benefits as soon as you know you will be laid off.** It could take days before your claim is processed and benefits can begin, so the sooner you file, the better.
- **Review your health insurance options.** If you can't get **COBRA** or cannot get on your spouse's insurance, check [Healthcare.gov](https://www.healthcare.gov) for your options.

This is a difficult period for all of us. But know that TMH Federal Credit Union is committed to helping our members stay financially safe and healthy. Visit our website at [www.tmhfcu.org](http://www.tmhfcu.org) more information.

## 2022 IRA Contribution Deadline April 18, 2023

For a 2022 deduction, the deadline for making contributions to your IRA (individual retirement account) is midnight April 18, 2023. The maximum you can contribute to all of your traditional and Roth IRAs is \$6,000 (or \$7,000 if you are age 50 or older). The IRA contribution limit does not apply to rollover contributions or to qualified reservist repayments.



### Four Year-End Tips for IRA Owners

#### Four Year-End Tips for IRA Owners

As 2022 comes to an end, here's advice that can save you money, help you avoid penalties, and ensure that your IRA (individual retirement account) proceeds are distributed as you wish.

1. **Convert your traditional IRA to a Roth IRA.** If you've been planning to convert your traditional IRA to a Roth IRA, but just haven't gotten around to it, consider converting before year-end, especially if you anticipate being in a higher tax bracket next year. You will pay taxes on all pretax assets that you convert, but not the 10% early distribution penalty tax, regardless of your age at the time of conversion. Once you convert, you'll have the advantage of tax-free growth in a Roth IRA, and you'll avoid required minimum distributions during your lifetime—allowing you to pass along tax-free IRA assets to your heirs.
2. **Take any required minimum distributions.** If you're age 70½ or older, you must take a **required minimum distribution** from your traditional IRA by year-end or pay a 50% excess accumulation penalty tax on the amounts that you should have taken—but didn't. If you just turned age 70½ in 2022, you can delay your required minimum distribution until April 1 of the year you reach 72 years. As an IRA owner, you're responsible for taking your required minimum distribution by the deadline. Many credit unions assist their IRA owners with calculating required minimum distributions, so check with the professionals at your credit union if you have questions.
3. **Make a qualified charitable distribution.** If you're age 70½ or older, you can take a **tax-free distribution of up to \$100,000** from your traditional or Roth IRA if you have it paid directly to a qualified charity. You can use the qualified charitable distribution to satisfy your required minimum distribution.
4. **Review and, if necessary, update your IRA beneficiary designation.** If you haven't reviewed your IRA beneficiary designation recently, you should do so before year-end to ensure that your IRA proceeds are distributed in accordance with your wishes. Were you married last year, divorced, have a new baby or a new grandchild, or was there a death in the family? Any of these life events are reasons to review your IRA beneficiary form to make sure that it still reflects your wishes.

# HOLIDAY CLOSINGS

The Credit Union will close on the following days, with The 24 Hour Money Centers, PEARL, Virtual Branch and Mobile Money remaining available to serve members:

**Martin Luther King, Jr. Day – Monday, January 16, 2023**  
**Presidents Day – Monday, February 16, 2023**

We will reopen our Main Office the next business day at 9:00am and our Hospital Branch the next business day at 8:30am for regular business hours.



Are you new to TMH Federal Credit Union? Welcome to your new financial home! We're thrilled to be able to share what so many of our current members already know about the credit union difference.

YOUR Healthcare Credit Union offers some big benefits that set us apart from other financial institutions. Like other credit unions, TMH FCU is a not-for-profit, member-owned, cooperative financial institution. While banks exist to make money for their stockholders, we exist solely to serve our member-owners—that's you! As a member-owner, you'll benefit from fewer and lower fees, lower loan rates, higher deposit rates, and more. To learn more about our programs and services, give us a call, visit our website, or stop in today—we're delighted to meet you!

## IMPORTANT ANNOUNCEMENTS

### Stay in the Know – Join Our Email List!

Interested in receiving useful financial tips and the latest updates about YOUR Healthcare Credit Union via email? If so, you can disclose your email address to TMH FCU at any branch location, call 850.402.5301 or email [tmhfcu@tmhfcu.org](mailto:tmhfcu@tmhfcu.org).

### Be ahead of the game next holiday season!

With our Christmas Club account, you can “deck the halls” a little easier next year. Set aside funds throughout the year with auto transfer or payroll deduction, then have extra cash next holiday season. Wouldn't it be wonderful to have a worry-free holiday season of giving and festivities? Plan ahead and open a Christmas Club account today!

### Our Annual Membership Questionnaire is Now on Our Website

Each year we request input to enhance areas of importance and obtain feedback on member service from those most important to us, our members. Please assist us by taking a few minutes of your valuable time to tell us how we are doing. **All completed surveys will be entered to win one of the five \$25 Starbucks gift cards.** The survey must be completed by **end of business February 28<sup>th</sup>**. We look forward to your response as we strive to continue improving the financial life of each member.

## PERSONAL & LOAN RATES

Loan Type	Terms	Annual Percentage Rates
Personal/Personal LOC	48 Months	9.49% - 18.00%
New Auto/Used Auto (Model Year 2016 or Newer)	60 Months	3.99% - 18.00%
New Auto/Used Auto (Model Year 2016 or Newer)	72 Months / \$20,000 Minimum	4.49% - 18.00%
New Auto/Used Auto (Model Year 2016 or Newer)	84 Months / \$30,000 Minimum	6.30% - 18.00%
Used Auto (Model Year 2011-2015)	60 Months	5.29% - 18.00%
Used Auto (Model Year 2010 or Older)	60 Months	5.79% - 18.00%
New/Used Boat	Same as New / Used Auto Rates	Same as New/Used Auto Rates
New/Used Boat (Model Year 2016 or Newer)	120 Months / \$30,000 Minimum	6.29% - 16.79%
Non-Motorized Camper	84 Months	6.55% - 17.05%
New/Used RV's	180 Months	5.55% - 16.05%
New Sport Vehicle	48 Months	5.99% - 16.49%
Loan Type	Terms	Annual Percentage Rates
Visa Premier	Annual Fee \$10.00 / 25 day grace period	9.99%
Visa Classic	No Annual Fee / 25 day grace period	10.99%
Visa Premier Gold	Annual Fee \$10.00 / 25 day grace period	8.99%
Visa Classic Gold	No Annual Fee / 25 day grace period	9.99%
Freedom Visa	Annual Fee \$10.00 / 25 day grace period	12.99%

Rates as of January 1, 2023, rates are subject to change without notice. For current loan rates please visit [www.tmhfcu.org/loan-rates](http://www.tmhfcu.org/loan-rates). The lowest auto loan rate available under the Silver Select discount and Pinnacle Share Draft discount is lowest stated 60 months auto loan rate. \*Rates may vary based on creditworthiness. Visit [www.tmhfcu.org](http://www.tmhfcu.org) for VISA Disclosure.

## TMH FEDERAL CREDIT UNION LEADERSHIP

### BOARD OF DIRECTORS

Paul Lucas, *Chairperson*  
 J. Lynn Peters, *Vice Chairperson*  
 Jamie Sheffield, *Recording Officer*  
 Aaron Kinnon, *Financial Officer*  
 Berinice Mercer-Lewis, *Director at Large*

### SUPERVISORY COMMITTEE

Summer Harrell, *Supervisory Committee Chair*  
 Chris Kennedy, *Member*  
 Morgan DeLoach, *Member*

### ADMINISTRATION

Timothy L. Cook, *President*  
 Grace H. Chambers, *VP Member Services*  
 Maria B. Legate, *VP Administration*  
 Liz B. Thiele, *VP Marketing*

## LOCATIONS/ HOURS

**Main Office and Drive Thru**  
 345 S. Magnolia Drive  
 Tallahassee, FL 32301  
 Monday - Friday - 9:00am - 5:00pm  
 Saturday - 9:00am - 1:00pm

**TMH Branch Office**  
 1300 Miccosukee Rd.  
 Tallahassee, FL 32308  
 Monday - Friday - 8:30am - 4:00pm  
 TMH Paydays 7:30am - 4:30pm

### Telephone Numbers

Main Office: (850) 402-5301  
 Pearl: 1-800-259-0762  
 Fax (850) 402-5334

Web Address – [www.tmhfcu.org](http://www.tmhfcu.org)

The 24 Hour Money Centers (ATM's)  
 Located at the Main Office and Hospital Branch

Nationwide Shared CU Service Centers – check the *ATM/Shared location link* @ [www.tmhfcu.org](http://www.tmhfcu.org) for locations and hours of a service center near you.

## Convenient Electronic Services 24/7s

PE.A.R.L.- audio account access from anywhere, 1.800.259.0762

On-Line – [www.tmhfcu.org](http://www.tmhfcu.org)  
 • Current News and Events  
 • Loan Applications and Forms  
 • Protect Yourself –  
 Fraud and Identity Theft Tips  
 • Rates – Current Loan and Share Rates

Virtual Branch – Home banking, bill pay solutions and Popmoney®

E-Statements – GO Green!

Mobile Money – Cell phone account access

PE.T.E. – Payment Easily Transferred Electronically

Facebook Page –  
 Keep in Touch with **YOUR Healthcare Credit Union**

